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**P R E S S   R E L E A S E   1 November 2002**

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# Earnings improvements for Superfos

New rationalisation measures burden Q4 but take effect by 2003

**Packaging company Superfos announced today that it has started negotiations to relocate production from two manufacturing units in Denmark and Germany to Superfos' existing plants. Acquisition of competitor Jotipac last spring is one factor which made this possible. The Danish company Superfos is 33% owned by Ratos which together with Industri Kapital effected a buyout of the company from the Copenhagen Stock Exchange in 1999.**

Manufacture at the consumer division's units in Haarby in Denmark and in Hamburg is expected to cease in 2003. Earlier, Superfos decided to relocate production at the industrial division's unit in Ede in the Netherlands. Production here will cease in November 2002. Non-recurring costs for these closures, which are not expected to exceed EUR 20m, will be charged against Superfos' earnings in the fourth quarter of 2002.

Already in 2003 these measures are expected to provide an earnings boost of approximately EUR 10m with a total annual earnings impact of about EUR 15m in future years.

Superfos has also announced that the group's pre-tax profit for the first nine months of 2002 amounted to EUR 7.6m (-2.6 in the same period last year). Sales totalled EUR 286m (242) and EBITA was EUR 24.7m (12.7). This earnings improvement is mainly explained by the acquisition of Jotipac in the spring 2002, and the rationalisation programme started earlier by Superfos. The full impact of these measures, however, is not expected until next year.

The relocations will lead to redundancies in Denmark and Germany. To some extent these cutbacks will be compensated by new jobs at the units which will take over the production from the units affected.

For additional information, please contact  
Thomas Mossberg, Deputy CEO and Senior Investment Manager, Ratos, +46 8 700 17 00  
Anna-Karin Celsing, Head of Corporate Communications, Ratos, +46 70 399 62 39

See also interview with Superfos CEO Kim Andersen on Ratos's website [www.ratos.se](http://www.ratos.se)

Financial calendar 2002:

Interim Report January-September 2002

Year-end report 2002

13 November 2002

21 February 2003

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